

THEREUPON, Alderman Campbell made a motion to adjourn. Alderman Lewis seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
R. L. Hillum
Leroy Scott
Michael Lewis

Those present and voting "NAY": None

Therebeing no further business, the regular meeting of the Mayor and Board of Aldermen was adjourned on this the 15th day of October, A.D., 1985.

Sidney O. Smith

SIDNEY O. SMITH, MAYOR

(SEAL)

ATTEST:

Priscilla C. Daniel

PRISCILLA C. DANIEL, CITY CLERK

BE IT REMEMBERED, that there was begun and held the regular meeting of the Mayor and Board of Aldermen of the City of Petal, Mississippi on November 5, 1985 at 7:30 P.M., in the Board Room of said City.

Those present: Mayor Sidney O. Smith
City Attorney: Thomas Tyner
Aldermen: W. E. Boutwell
W. H. Campbell
Leroy Scott
Michael Lewis
R. L. Hillum (arrived late)
Others present: Dexter Barr
Max Huey
Lesley Lee
Doug King
Robert F. Drake
and many others

The Mayor declared a quorum present and declared the City Council in session. The minutes of the regular meeting of October 15, 1985 were read by Priscilla C. Daniel.

THEREUPON, Alderman Campbell made a motion that the minutes be accepted as read. Alderman Boutwell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
Michael Lewis

Those present and voting "NAY": None

WHEREAS, Mayor Smith called for public comment but there was none.

CONTINUED

ON

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The aforesaid hour and date having arrived, the Clerk reported that pursuant to the aforesaid Notice of Bond Sale there had been filed at or prior to said hour on said date four (4) sealed proposals for the purchase of the aforesaid bonds, which sealed proposals the Clerk then and there presented to the Mayor and Board of Aldermen.

Thereupon the Mayor ordered that the Clerk proceed to open the said sealed proposals and to read same aloud in the presence and hearing of all persons assembled. The Clerk thereupon proceeded to open and read the aforesaid bids which are as follows:

OFFICIAL BID FORM

November 5, 1985

Mayor and Board of Aldermen
City of Petal, Mississippi
Petal, Mississippi 39465

Gentlemen:

We hereby offer to pay \$ 2,501,140.95 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, dated November 1, 1985 (the "Bonds"), of the City of Petal, Mississippi (the "Municipality"), as described in the Notice of Bond Sale dated October 1, 1985, maturing and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1986	\$ 90,000	9.50%	1994	\$170,000	7.80%
1987	95,000	9.50%	1995	185,000	8.00%
1988	105,000	9.25%	1996	200,000	8.10%
1989	110,000	9.00%	1997	220,000	8.20%
1990	120,000	8.75%	1998	235,000	8.25%
1991	135,000	8.50%	1999	255,000	8.25%
1992	145,000	7.40%	2000	280,000	8.25%
1993	155,000	7.60%			

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$ 1,941,120.00, the net interest cost (deducting premium of \$ 1,140.95, if any) to be \$ 1,939,979.05 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 8.170053 %.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and

OFFICIAL BID FORM

November 5, 1985

Mayor and Board of Aldermen
City of Petal, Mississippi
Petal, Mississippi 39465

Gentlemen:

We hereby offer to pay \$ 2,500,000.00 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, dated November 1, 1985 (the "Bonds"), of the City of Petal, Mississippi (the "Municipality"), as described in the Notice of Bond Sale dated October 1, 1985, maturing and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1986	\$ 90,000	10.00	1994	\$170,000	7.90
1987	95,000	10.00	1995	185,000	8.00
1988	105,000	10.00	1996	200,000	8.10
1989	110,000	9.50	1997	220,000	8.20
1990	120,000	9.00	1998	235,000	8.30
1991	135,000	7.30	1999	255,000	8.40
1992	145,000	7.50	2000	280,000	8.50
1993	155,000	7.70			

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$ 1,960,030.00, the net interest cost (deducting premium of \$ NONE, if any) to be \$ 1,960,030.00 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 8.254496 %.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and

accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated October 1, 1985, which by reference is hereby made a part of this bid.

Bidder: Deposit Guaranty National Bank

BY: Mary B. Lampton

TITLE: Mary B. Lamton
Funds Management Officer

Associates (if any):

Prudential Bache Securities

First Tennessee Bank NA

Scharff & Jones, Inc.

Union Planters National Bank

Return of good faith deposit is hereby acknowledged.

DATE: _____

BY: _____

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the Municipality and receipt of the within-mentioned check is hereby acknowledged.

CITY OF PETAL, MISSISSIPPI

BY: Priscilla C. Daniel
City Clerk

(SEAL)

accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated October 1, 1985, which by reference is hereby made a part of this bid.

Bidder: DUNCAN-WILLIAMS, INC.

BY: Henry C. Herren, V.P.

TITLE: Henry C. Herren, V.P.

Associates (if any):

Bank of Hattiesburg

A Great Southern National Bank

Return of good faith deposit is hereby acknowledged.

DATE: 11-6-85

BY: Priscilla C. Daniel

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the Municipality and receipt of the within-mentioned check is hereby acknowledged.

CITY OF PETAL, MISSISSIPPI

BY: _____
City Clerk

(SEAL)

OFFICIAL BID FORM

November 5, 1985

Mayor and Board of Aldermen
City of Petal, Mississippi
Petal, Mississippi 39465

Gentlemen:

We hereby offer to pay \$ 2,500,000.00 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, dated November 1, 1985 (the "Bonds"), of the City of Petal, Mississippi (the "Municipality"), as described in the Notice of Bond Sale dated October 1, 1985, maturing and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1986	\$ 90,000	10.25	1994	\$170,000	7.90
1987	95,000	10.25	1995	185,000	8.00
1988	105,000	10.25	1996	200,000	8.10
1989	110,000	10.25	1997	220,000	8.25
1990	120,000	10.25	1998	235,000	8.40
1991	135,000	10.00	1999	255,000	8.50
1992	145,000	9.00	2000	280,000	7.25
1993	155,000	7.70			

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$ 1,964,857.50, the net interest cost (deducting premium of \$ none, if any) to be \$ 1,964,857.50 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 8.274826 %.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and

accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated October 1, 1985, which by reference is hereby made a part of this bid.

Bidder: Howard, Weil, Labouisse, Friedrichs Inc.

BY: Hunter Cade
Hunter Cade
TITLE: Vice President

Associates (if any):

Merrill Lynch
First Mississippi National Bank

Return of good faith deposit is hereby acknowledged.

DATE: 11-6-85

BY: Quinn Chanis

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the Municipality and receipt of the within-mentioned check is hereby acknowledged.

CITY OF PETAL, MISSISSIPPI

BY: _____
City Clerk

(SEAL)

OFFICIAL BID FORM

November 5, 1985

Mayor and Board of Aldermen
City of Petal, Mississippi
Petal, Mississippi 39465

Gentlemen:

We hereby offer to pay \$ 2,500,139.10 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, dated November 1, 1985 (the "Bonds"), of the City of Petal, Mississippi (the "Municipality"), as described in the Notice of Bond Sale dated October 1, 1985, maturing and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1986	\$ 90,000	10.00	1994	\$170,000	8.00
1987	95,000	10.00	1995	185,000	8.20
1988	105,000	9.50	1996	200,000	8.25
1989	110,000	9.25	1997	220,000	8.30
1990	120,000	9.25	1998	235,000	8.50
1991	135,000	7.30	1999	255,000	8.60
1992	145,000	7.50	2000	280,000	8.70
1993	155,000	7.75			

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$ 1,992,295.00, the net interest cost (deducting premium of \$ 139.10, if any) to be \$ 1,992,155.90 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 8.38979 %.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and

accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated October 1, 1985, which by reference is hereby made a part of this bid.

Bidder: Trustmark National Bank

BY: Dexter Barr
Dexter Barr
TITLE: President

Associates (if any):

Return of good faith deposit is hereby acknowledged.

DATE: 11-6-85

BY: Quinn Chanis

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the Municipality and receipt of the within-mentioned check is hereby acknowledged.

CITY OF PETAL, MISSISSIPPI

BY: _____
City Clerk

(SEAL)

Following the reading of the bids, the Mayor and Board of Aldermen proceeded to consider them in order to determine which was the highest and best bid submitted. Whereupon, Alderman Boutwell offered and moved the adoption of the following resolution:

RESOLUTION DIRECTING THE SALE AND AWARD OF GENERAL OBLIGATION SEWER BONDS, SERIES 1985, OF THE CITY OF PETAL, MISSISSIPPI, DATED NOVEMBER 1, 1985, IN THE PRINCIPAL AMOUNT OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000).

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi (the "Governing Body" of the "Municipality"), acting for and on behalf of the Municipality, hereby finds, determines, adjudicates and declares as follows:

1. The Governing Body on October 1, 1985, adopted a resolution directing that General Obligation Sewer Bonds, Series 1985 (the "Bonds"), of the Municipality in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) be offered for sale on sealed bids to be received until the hour of 7:30 o'clock P.M. on November 5, 1985.

2. As directed by the aforesaid resolution and as required by Section 31-19-25, Mississippi Code of 1972, notice of the sale of the Bonds was duly published in the Hattiesburg American, a newspaper published in and of general circulation in Forrest County, Mississippi, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, said notice having been published in said newspaper at least two (2) times, and the first publication having been made at least ten (10) days preceding November 5, 1985, all as shown by the proof of publication of said notice filed in the Office of the Clerk of the Governing Body.

3. The Governing Body met at the City Hall in the Municipality at the aforesaid date and hour, at which time and place four (4) bids for the Bonds were examined and considered by the Governing Body, said bids having heretofore been presented by and being on file with the City Clerk.

4. The Governing Body finds and determines that the highest and best bid made for the Bonds on the basis of the lowest net interest cost over the life of the issue was made by The Deposit Guaranty National Bank, and further finds that said bid was accompanied by a cashier's check, certified check or exchange, payable to the Municipality in the amount of Fifty Thousand Dollars (\$50,000) and issued or certified by a bank located in the State of Mississippi, as a guaranty that said bidder would carry out its contract and purchase the Bonds if its bid be accepted.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY AS FOLLOWS:

SECTION 1. The Bonds are hereby awarded and sold to Deposit Guaranty National Bank, in accordance with the offer submitted to the Governing Body in words and figures as follows:

OFFICIAL BID FORM

November 5, 1985

Mayor and Board of Aldermen
City of Petal, Mississippi
Petal, Mississippi 39465

Gentlemen:

We hereby offer to pay \$ 2,501,140.95 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, dated November 1, 1985 (the "Bonds"), of the City of Petal, Mississippi (the "Municipality"), as described in the Notice of Bond Sale dated October 1, 1985, maturing and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1986	\$ 90,000	9.50%	1994	\$170,000	7.80%
1987	95,000	9.50%	1995	185,000	8.00%
1988	105,000	9.25%	1996	200,000	8.10%
1989	110,000	9.00%	1997	220,000	8.20%
1990	120,000	8.75%	1998	235,000	8.25%
1991	135,000	8.50%	1999	255,000	8.25%
1992	145,000	7.40%	2000	280,000	8.25%
1993	155,000	7.60%			

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$ 1,941,120.00, the net interest cost (deducting premium of \$ 1,140.95, if any) to be \$ 1,939,979.05 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 8.170053%.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A cashier's check (certified check) (bank exchange), issued and certified by a bank located in the State of Mississippi and payable to the order of the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and

SECTION 2. The City Clerk is hereby authorized and directed to endorse upon a copy or duplicate of the aforesaid offer a suitable notation as evidence of the acceptance thereof, for and on behalf of the Municipality.

SECTION 3. The good faith checks filed by all unsuccessful bidders shall forthwith be returned to them upon their respective receipts therefor and the good faith check filed by the successful bidder shall be retained by the Municipality as a guarantee that said bidder will carry out its contract and purchase the Bonds. If said successful bidder fails to purchase the Bonds pursuant to its bid and contract, the amount of such good faith check shall be retained by the Municipality as liquidated damages for such failure.

SECTION 4. The Bonds shall be in registered form; shall be dated November 1, 1985; shall be of the denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one (1) upward in the order of issuance; shall be payable, both as to principal and interest, in lawful money of the United States of America at Peoples Bank, said bank to act as paying agent, registrar and transfer agent for the Bonds; shall bear interest from the date thereof at the rates hereinafter set forth, payable on November 1, 1986, and semiannually thereafter on May 1 and November 1 in each year; and shall mature and become due and payable serially, with option of prior payment, as heretofore provided, on November 1 in the years and principal amounts as follows:

YEAR	AMOUNT	RATE
1986	\$ 90,000	9.50%
1987	95,000	9.50%
1988	105,000	9.25%
1989	110,000	9.00%
1990	120,000	8.75%
1991	135,000	8.50%
1992	145,000	7.40%
1993	155,000	7.60%
1994	170,000	7.80%
1995	185,000	8.00%
1996	200,000	8.10%
1997	220,000	8.20%
1998	235,000	8.25%
1999	255,000	8.25%
2000	280,000	8.25%

SECTION 5. All orders, resolutions or proceedings of the Governing Body in conflict with the provisions of this resolution shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 6. For cause, this resolution shall become effective immediately upon the adoption thereof.

Alderman Scott seconded the motion to adopt the foregoing resolution and the question being put to a roll call vote, the result was as follows:

- Alderman W. E. Boutwell voted: yea
- Alderman W. H. Campbell voted: yea
- Alderman Michael V. Lewis voted: yea
- Alderman R. L. Hullum voted: absent
- Alderman Leroy Scott voted: yea

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the 5th day of November, 1985.

Ising O Smith
MAYOR

ATTEST:

Russell C. Daniel
CITY CLERK

accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated October 1, 1985, which by reference is hereby made a part of this bid.

Bidder: Deposit Guaranty National Bank

BY: Mary B. Lamton

TITLE: Mary B. Lamton
Funds Management Officer

Associates (if any):

Prudential Bache Securities

First Tennessee Bank NA

Scharff & Jones, Inc.

Union Planters National Bank

Return of good faith deposit is hereby acknowledged.

DATE: _____

BY: _____

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the Municipality and receipt of the within-mentioned check is hereby acknowledged.

CITY OF PETAL, MISSISSIPPI

BY: Russell C. Daniel
City Clerk

(SEAL)

WHEREAS, Doug King of Lott & King CPA, presented the annual audit of the Petal Municipal Separate School District to the Board.

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- Exhibit C - Comparison to Budget

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PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT

REPORT ON EXAMINATION OF ACCOUNTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 1985

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- Schedule 2 - Schedule of Bonded Debt
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- Schedule 5 - Schedule of Activity Funds
- Schedule 6 - Schedule of ECIA Chapter II Funds

COMPLIANCE QUESTIONNAIRE FOR ECIA CHAPTER II FUNDS

LOTT & KING

CERTIFIED PUBLIC ACCOUNTANTS
P.O. Box 3004
Hattiesburg, Mississippi 39401

ROGER T. LOTT
DOUGLAS A. KING

Telephone
(601) 544-6449

AUDITOR'S REPORT

September 30, 1985

Superintendent and Board of Education
Petal Municipal Separate School District
Mayor and Board of Aldermen
City of Petal

In accordance with statutory requirements, we have examined the combined financial statements, as listed in the table of contents, of the Petal Municipal Separate School District as of June 30, 1985, and for the year then ended. Except as explained in the following paragraphs, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The school district does not maintain adequate subsidiary records documenting the valuation of school buildings and equipment included in the general fixed assets account group. The effect on the balance sheet of the general fixed assets account group could not reasonably be determined.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to substantiate the valuation of school buildings and equipment as discussed in the preceding paragraphs, the combined financial statements present fairly the financial position of the Petal Municipal Separate School District, at June 30, 1985, and the results of operations of the district for the year ended in conformity with generally accepted accounting principles.

Our examination was made primarily for the purpose of formulating an opinion on the combined financial statements taken as a whole. The accompanying supplemental schedules, as listed in the table of contents, are presented as supplementary financial information and are not necessary for fair presentation of the combined financial statements of the Petal

Municipal Separate School District. The supplemental schedules have been subjected to the tests and other auditing procedures applied in our examination of the combined financial statements. In our opinion, the supplemental schedules are presented fairly in all material respects in relation to the combined financial statements taken as a whole.

Douglas A. King
Douglas A. King
Certified Public Accountant

EXHIBIT A

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT
 Combined Balance Sheet - All Fund Types and (an) Account Group (s)
 June 30, 1985

	<u>Governmental</u>	<u>Fund Types</u>
	<u>General</u>	<u>Special</u> <u>Revenue</u>
ASSETS		
Cash in depositories	\$268,038.04	\$ 51,305.65
Cash and temporary investments	565,671.43	587,075.12
Receivables:		
Due from local sources	44,172.85	45,559.15
Due from state sources	11,942.53	
Due from federal sources		2,694.00
Other receivables	70,000.00	
Due from other funds	14,419.95	11,534.39
School buildings and equipment		
Bus garage and equipment		
Transportation equipment		
Other motor equipment		
Amount to be provided:		
For payment of loan(s)		
For payment of bond(s)		
Total Assets	<u>\$974,244.80</u>	<u>\$698,168.31</u>

GENERAL PURPOSE FINANCIAL STATEMENTS

The notes to financial statements are an integral part of these statements.

EXHIBIT A

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT
 Combined Balance Sheet - All Fund Types and (an) Account Group (s)
 June 30, 1985

Fiduciary Fund Types	Account Group (s)	
	General Fixed Assets	General Long-Ter Obligatic
\$ 74,089.15	\$	\$
213,488.11		
	10,934,873.97	
	80,000.00	
	392,892.88	
	30,988.78	
<u>\$287,577.26</u>	<u>\$11,438,755.63</u>	

	<u>Governmental</u>	<u>Fund Types</u>
	<u>General</u>	<u>Special</u> <u>Revenue</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Salaries and employee benefits payable	\$ 51,473.55	\$392,075.12
Due to Other Funds	11,534.39	14,419.95
Other Payables	17,977.18	
Transportation loans payable		
Building purpose loans payable		
Building bonds payable		
Total Liabilities	<u>80,985.12</u>	<u>406,495.07</u>
Fund Equity:		
Investment in general fixed assets		
Fund balances		
Reserved for unemployment benefits	278,247.16	
Reserved for buildings		
Reserved for Agency Funds		
Unreserved	<u>615,012.52</u>	<u>291,673.24</u>
Total Fund Equity	<u>893,259.68</u>	<u>291,673.24</u>
Total Liabilities and Fund Equity	<u>\$974,244.80</u>	<u>\$698,168.31</u>

The notes to financial statements are an integral part of these statements.

EXHIBIT B

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended June 30, 1985

Fiduciary Fund Types Trust and Agency	Account Group (s)		Total (Memorandum Only) Year Ended June 30, 1985
	General Fixed Assets	General Long-Term Obligations	
			\$ 443,548.67
			25,954.34
			17,977.18
		\$ 79,979.14	79,979.14
		42,000.00	42,000.00
		<u>3,020,000.00</u>	<u>3,020,000.00</u>
		3,141,979.14	3,629,459.33
	\$11,438,755.63		11,438,755.63
\$ 36,814.56			36,814.56
38,597.48			316,844.64
32,482.59			32,482.59
<u>179,682.63</u>			<u>1,086,368.39</u>
287,577.26	11,438,755.63	3,141,979.14	12,911,265.81
<u>\$287,577.26</u>	<u>\$11,438,755.63</u>	<u>\$3,141,979.14</u>	<u>\$16,540,725.14</u>

	Governmental General
Revenues	
Local Sources	\$ 864,107.72
State Sources	245,622.35
Federal Sources	7,667.91
Other Sources	1,575.00
Sixteenth Section	
Interest Income	88,348.79
Food Sales	
Activity Funds	<u>157,604.03</u>
Total Revenues	1,364,925.80
Expenditures	
Current:	
Instruction	505,690.82
Supportive Services:	
Pupil services	9,836.92
Instructional Staff	35,339.15
General Administration	109,421.02
School administration	9,216.57
Business Services	475,234.71
Central Services	1,448.25
Other Supportive Services	3,742.00
Community Services	
Activity Funds	<u>153,588.44</u>
Total Expenditures	1,303,517.88
Excess of Revenues Over (Under) Expenditures	\$ 61,407.92

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The notes to financial statements are an integral part of these statements.

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Fund Types Special Revenue	Fiduciary Fund Types Expendable Trust	Total (Memorandum Only) Year Ended June 30, 1985
\$ 41,312.92		\$ 905,420.64
3,016,906.75		3,262,529.10
525,039.35		532,707.26
		1,575.00
14,952.51	45,988.57	45,988.57
256,889.98	14,942.07	118,243.37
	<u>141,796.92</u>	256,889.98
3,855,101.51	202,727.56	<u>299,400.95</u>
		5,422,754.87
2,596,527.17		3,102,217.99
80,659.36		90,496.28
171,045.23		206,384.38
43,511.41	300.00	153,232.43
174,480.55		183,697.12
746,563.98	2,082.57	1,223,881.26
204.95		1,653.20
8,082.00		3,742.00
	129,114.83	8,082.00
		<u>282,703.27</u>
33,479.14		33,479.14
<u>3,389.04</u>		<u>3,389.04</u>
<u>3,857,942.83</u>	<u>131,497.40</u>	<u>5,292,958.11</u>
\$(2,841.32)	\$ 71,230.16	\$ 129,796.76

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EXHIBIT B

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended June 30, 1985

	Governmental General
Other Financing Sources (Uses)	
Proceeds of Transportation loan	
Operating transfers out	
Total Other Financing Sources (Uses)	-0-
Excess of Revenues and Other Sources over (under) Expenditures and other uses	61,407.92
Fund Balances	
June 30, 1984	791,703.11
Prior period adjustment (s)	
Error correction-reclassify fund types	(6,521.95)
Error correction-unrecorded fund equity	<u>46,670.60</u>
July 1, 1984, as restated	831,851.76
June 30, 1985	<u>\$893,259.68</u>

The notes to financial statements are an integral part of these statements.

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EXHIBIT C

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Including Comparison of Budget and Actual on Non GAAP Budgetary Basis - All Governmental Fund Types For the Year Ended June 30, 1985

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues - Budgetary Basis			
Local Sources	\$911,270	\$924,848	\$ 13,578
State Sources	252,967	240,283	(12,684)
Federal Sources	7,625	13,168	5,543
Total Revenues - Budgetary Basis	1,171,862	1,178,299	6,437
GAAP Reconciling Items			
Cash Adjustments:			
Non-Budgeted funds		159,179	
Accrual Adjustments:			
June 30, 1984		(34,663)	
June 30, 1985		62,111	
Total Revenue		1,364,926	
Expenditures - Budgetary Basis			
Instruction	544,931	505,691	39,240
Supportive services:			
Pupil services	10,465	9,837	628
Instructional staff	21,461	35,339	(13,878)
General administration	133,500	109,421	24,079
School administration	11,430	9,217	2,213
Business services	516,925	457,257	59,668
Central services	3,950	1,448	2,502
Other supportive services	3,400	3,742	(342)
Community services			
onprogrammed charges			
st services:			
Principal			
terest			
Expenditures - Budgetary Basis	\$1,246,062	\$1,131,952	\$114

notes to financial statements are an integral part of these statements

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EXHIBIT C

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Including Comparison of Budget and Actual on Non-GAAP Budgetary Basis - All Governmental Fund Types For the Year Ended June 30, 1985

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
GAAP Reconciling Items			
Cash Adjustments:			
Reclassification of expenditures		\$ 153,588	
Non-Budgeted Items			
Accrual Adjustments:			
June 30, 1984		17,978	
June 30, 1985			
Total Expenditures - GAAP Basis	1,303,518		
Excess of Revenue over (under) Expenditures - GAAP Basis		61,408	
Other Financing Uses			
Budgetary Basis			
Transfers Out			
Total Other Financing Uses			
Budgetary Basis			
GAAP Reconciling Items			
Cash Adjustments:			
Reclassification of Revenues			
Reclassification of expenditures			
Total Other Financing Sources (Uses)	-0-		
GAAP Basis			
Excess of Revenue and Other Sources Over (Under) Expenditures and Other Uses - GAAP Basis		61,408	
Fund Balances - GAAP Basis			
June 30, 1984		791,703	
Prior period adjustment(s)			
Error correction - reclassify fd. types		(6,522)	
Error correction - reclassify fd. equity		46,671	
Error correction - unrecorded fd. equity			
July 1, 1984, as restated		831,852	
June 30, 1985		893,260	

The notes to financial statements are an integral part of these statements.

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Special Revenue Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 300,402	\$ 267,597	\$ (32,805)	\$1,211,672	\$1,192,445	\$ (19,227)
3,017,764	3,016,907	(857)	3,270,731	3,257,190	(13,541)
559,204	556,671	(2,533)	566,829	569,839	3,010
3,877,370	3,841,175	(36,195)	5,049,232	5,019,474	(29,758)
				159,179	
	(34,326)			(68,989)	
	48,253			110,364	
	3,855,102			5,220,028	
2,599,091	2,596,527	2,564	3,144,022	3,102,218	41,804
81,935	80,659	1,276	92,400	90,496	1,904
86,551	171,045	(84,494)	108,012	206,384	(98,372)
43,475	43,511	(36)	176,975	152,932	24,043
174,712	173,978	734	186,142	183,195	2,947
1,006,112	746,564	259,548	1,523,037	1,203,821	319,216
205	205		4,155	1,653	2,502
8,082	8,082		3,400	3,742	(342)
			8,082	8,082	
33,479	33,479		33,479	33,479	
3,389	3,389		3,389	3,389	
\$4,037,031	\$3,857,439	\$179,592	\$5,283,093	\$4,989,391	\$293,702

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Fund Types	Fiduciary Fund Types	Total (Memorandum Only)
Special Revenue	Expendable Trust	Year Ended June 30, 1985

\$ 69,000.00

69,000.00

69,000.00

-0-

69,000.00

66,158.68

71,230.16

198,796.76

218,599.12

196,546.60

1,206,848.83

6,915.44

19,800.50

393.49

66,471.10

225,514.56

216,347.10

1,273,713.42

\$291,673.24

\$287,577.26

\$1,472,510.18

Special Revenue Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)

3,857,942

153,588

(2,840)

503

17,978

5,161,460

58,568

69,000

69,000

69,000

69,000

66,160

127,568

218,599

1,010,302

6,915

393

225,514

46,671

WHEREAS, Lesley Lee presented to the Mayor and Board of Aldermen a proposal form Protective Service Life Insurance Group, for a health and life insurance program for the City employees.

THEREUPON, Alderman Campbell made a motion to take this proposal under advisement. Alderman Scott seconded the motion.

Those present and voting "AYE":
 W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott

Those present and voting "NAY": None

WHEREAS, Alderman Lewis made a motion to enter into an executive session to discuss personnel matters and pending litigation. Alderman Boutwell seconded the motion.

Those present and voting "AYE":
 W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott

Those present and voting "NAY": None

THEREUPON, Alderman Scott made a motion to adjourn the executive session. Alderman Campbell seconded the motion.

Those present and voting "AYE":
 W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott

Those present and voting "NAY": None

(Alderman Hullum arrived)

WHEREAS, Mayor Smith presented the following letter from the Planning Commission recommending the granting of the rezoning of Cedar Street and Gandy Street.



CITY OF PETAL

POST OFFICE BOX 564
 PETAL, MISSISSIPPI 39465

October 23, 1985

SIDNEY O. SMITH
 MAYOR

W. E. BOUTWELL
 W. H. CAMPBELL
 MICHAEL V. LEWIS
 R. L. HULLUM
 LEROY SCOTT
 ALDERMAN

PRISCILLA C. DANIEL
 CITY CLERK

HENRY BOUNDS
 CHIEF OF POLICE

THOMAS W. TYNER
 CITY ATTORNEY

Mayor and Board of Aldermen
 City of Petal
 Petal, Mississippi

Gentlemen:

The zoning change requested by the Petal Planning Commission and City Inspector concerning Cedar and Gandy Streets was heard at a meeting of committee members at 7:00 P.M., at the City Hall on Tuesday, October 22, 1985.

The decision to grant the request to rezone Cedar St. from R-1 to R-2 and Gandy Street from R-1 to R-3 was unanimously agreed upon.

Woody Walters
 WOODY WALTERS, VICE-CHAIRMAN

THEREUPON, Alderman Boutwell made a motion to adopt the following Ordinance to change the zoning of Cedar Street from R-1 & R-f to R-2, Alderman Campbell seconded the motion.

SEE

ORDINANCE

NEXT

PAGE

ORDINANCE NUMBER 1979 (42-A28)
 AN ORDINANCE CHANGING AND AMENDING THE COMPRE-
 HENSIVE ZONING ORDINANCE NO. 1979 (42) OF THE
 CITY OF PETAL, MISSISSIPPI, AS AMENDED BY ORD-
 INANCE NUMBERS 1979 (42-1) THROUGH 1979 (42-A27)
 SO AS TO CHANGE THE ZONING CLASSIFICATION OF
 CERTAIN LAND IN SAID CITY FROM R-1 (LOW DENSITY
 RESIDENTIAL) AND RF (RURAL FRINGE) TO R-2 (LOW TO MEDIUM
 DENSITY RESIDENTIAL)

BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE
 CITY OF PETAL, MISSISSIPPI:

SECTION 1. That the Comprehensive Zoning District Map,
 adopted as part of the Comprehensive Zoning Ordinance Number
 1979 (42) of the City of Petal, Mississippi, as amended by
 Ordinance Numbers 1979 (42-1) through 1979 (42-A27) be and
 the same is hereby changed and amended as per petition filed
 in connection therewith so that the land described as:

Part of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$, SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ and
 SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 7, T-4-N, R-12-W, City
 of Petal, Forrest County, Miss. lying North and
 South of Cedar Street in the City of Petal, more
 particularly described as beginning 688 feet East
 of the NE corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section
 7, T-4-N, R-12-W, and run East for 1752 feet more
 or less to the West line of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of
 said Section 7, thence run South to the North line
 of Cedar Street, thence run Southeasterly along the
 North line of Cedar Street for 674 feet, thence
 run South for 509.7 feet, thence run N67 $^{\circ}$ W for
 674 feet to a point that is 426 feet South of the
 South line of Cedar Street and to the West line
 of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 7, thence run
 South for 50 feet, thence run S 84 $^{\circ}$ W for 1841
 feet, thence run North 350 feet, to a point 150
 feet South of the South line of Cedar Street,
 thence run SW and parallel to the South line of
 Cedar Street to the intersection of the Easterly
 ROW of Carterville Road, thence run Westerly along
 the Easterly ROW of Carterville Road for 70 feet,
 thence run North for 1267 feet to the South line of
 Cedar Street, thence run Northeasterly along the
 South line of Cedar Street to a point that is 688
 feet East of the NW Corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$
 of Section 7, T-4-N, R-12-W, thence run North to
 the Point of Beginning.

As per map or plat thereof on file in the office of the
 Chancery Clerk of Forrest County, Mississippi, is hereby
 classified and placed in the R-2 (Low to Medium Density Residential
 District of said City.

SECTION 2. Except as hereby expressly changed and
 amended, the aforesaid Comprehensive Zoning Ordinance No.
 1979 (42) of the City of Petal, Mississippi, as amended by
 Ordinance Numbers 1979 (42-1) through 1979 (42-A27) shall
 be and remain in full force and form as adopted on April 5,
 1979.

SECTION 3. That this Ordinance take effect and be in
 full force from and after its passage as provided by law.

The foregoing Ordinance having been reduced to writing,
 the same was introduced and read, and a vote was taken thereon,
 first section by section and then upon the Ordinance as a
 whole with the following results:

Those present and voting "AYE" and in favor of the
 passage, adoption and approval of Sections 1,2 and 3 of the
 foregoing Ordinance:

W. E. Boutwell
 W. H. Campbell
 R. L. Hullum
 Leroy Scott
 Michael Lewis

Those present and voting "NAY" or against the adoption
 of any section of the foregoing Ordinance:

None

Those present and voting "AYE" and in favor of the
 adoption of the foregoing Ordinance as a whole:

W. E. Boutwell
 W. H. Campbell
 R. L. Hullum
 Leroy Scott
 Michael Lewis

Those present and voting "NAY" or against the adoption
 of the foregoing ordinance as a whole:

None

WHEREUPON, the foregoing ordinance be, and the same
 is hereby passed, adopted and approved on this the 5th day of
 November, A.D., 1985.

Sidney O. Smith
 SIDNEY O. SMITH, MAYOR

(SEAL)

ATTEST:

Priscilla C. Daniel
 PRISCILLA C. DANIEL, CITY CLERK

Those present and voting "AYE": W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

THEREUPON, Alderman Lewis made a motion to adopt the following ordinance to
 change the zoning of Gandy Street from R-1 to R-3, Alderman Campbell seconded the
 motion.

SEE

ORDINANCE

NEXT

PAGE

ORDINANCE NUMBER 1979 (42-A27)
AN ORDINANCE CHANGING AND AMENDING THE COMPREHENSIVE ZONING DISTRICT MAP, ADOPTED AS PART OF COMPREHENSIVE ZONING ORDINANCE NUMBER 1979 (42) OF THE CITY OF PETAL, MISSISSIPPI, AS AMENDED BY ORDINANCE NUMBERS 1979 (42-1) THROUGH 1979 (42-A26) SO AS TO CHANGE THE ZONING CLASSIFICATION OF CERTAIN LAND IN SAID CITY FROM R-1 (LOW DENSITY RESIDENTIAL) TO R-3 (MEDIUM DENSITY RESIDENTIAL)

BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI:

SECTION 1. That the Comprehensive Zoning District Map adopted as part of the Comprehensive Zoning Ordinance Number 1979 (42) of the City of Petal, Mississippi, as amended by Ordinance Numbers 1979 (42-1) through 1979 (42-A26) be and the same is hereby changed and amended as per petition filed in connection therewith so that the land described as:

Part of the SE 1/4 of the SE 1/4 of Section 12, T-4-N, R-13-W, Forrest County, Miss. more particularly described as being a strip of land 145 feet North and 145 feet South of Gandy Street in the City of Petal and beginning at a point 275 feet Southwest of the intersection of the South line of Gandy Street and West line of Carterville Road, and run Southeast at right angles to Gandy Street for 1072 feet, thence run West to a point 145 feet North and perpendicular of Gandy Street, thence run Northeast and parallel to Gandy Street for 1120.5 feet, thence run SE for 165 feet to the South line of Gandy Street thence run NE for 132.5 feet to the Point of Beginning. The above described property is situated in the SE 1/4 of the SE 1/4 of Section 12 T-4-N, R-13-W, Forrest County, MS.

as per map or plat thereof on file in the office of the Chancery Clerk of Forrest County, Mississippi, is hereby classified and placed in the R-3 (Medium Density Residential) District of said City.

SECTION 2. Except as hereby expressly changed and amended, the aforesaid Comprehensive Zoning Ordinance No. 1979 (42) of the City of Petal, Mississippi, as amended by Ordinance Numbers 1979 (42-1) through 1979 (42-A26) shall be

and remain in full force and form as adopted on April 5, 1979.

SECTION 3. That this Ordinance take effect and be in full force from and after its passage as provided by law.

The foregoing Ordinance having been reduced to writing, the same was introduced and read, and a vote was taken thereon, first section by section, and then upon the Ordinance as a whole with the following results:

Those present and voting "AYE" and in favor of the passage, adoption and approval of Sections 1,2 and 3 of the foregoing Ordinance:

W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY" or against the adoption of any section of the foregoing Ordinance:

None

Those present and voting "AYE" and in favor of the adoption of the foregoing Ordinance as a whole:

W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY" or against the adoption of the foregoing Ordinance as a whole:

None

WHEREUPON, the foregoing Ordinance be, and the same is hereby passed, adopted and approved on this the 5th day of November, A.D., 1985.

Sidney P. Smith
SIDNEY P. SMITH, MAYOR

(SEAL)

ATTEST:

Priscilla C. Daniel
PRISCILLA C. DANIEL, CITY CLERK

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith stated that the City of Petal is eligible for a \$400,000 Mississippi Water Pollution Abatement Loan. Mayor Smith stated that this interest free loan is to be repaid in monthly installments of \$1667.67 for the next 20 years.

THEREUPON, Alderman Boutwell made a motion to accept the loan and to enter into the following repayment agreement with the State Tax Commission. Alderman Campbell seconded the motion.

SEE

AGREEMENT

NEXT

PAGE

REPAYMENT AGREEMENT

AN AGREEMENT AUTHORIZING THE CITY OF Petal, Forrest COUNTY, MISSISSIPPI, TO ENTER INTO A REPAYMENT AGREEMENT WITH THE STATE TAX COMMISSION BY AUTHORITY OF SECTION 49-17-65 AND SECTION 49-17-67, MISSISSIPPI CODE OF 1972, WHEREBY THE STATE TAX COMMISSION, IN ACCORDANCE WITH A REPAYMENT SCHEDULE HEREINAFTER SET OUT, SHALL WITHHOLD MONTHLY FROM THE AMOUNT OF SALES TAX THE CITY IS ENTITLED TO UNDER SECTION 27-65-75, MISSISSIPPI CODE OF 1972, AND PAY THE SAME TO THE WATER POLLUTION ABATEMENT BOND FUND.

WHEREAS, THE CITY DESIRES TO CONSTRUCT WASTEWATER TREATMENT WORKS WHICH ARE TO BE APPROVED BY THE DEPARTMENT OF NATURAL RESOURCES, BUREAU OF POLLUTION CONTROL AND IS TO RECEIVE ITS first GRANT FROM THE STATE, THIS ONE TO BE IN THE AMOUNT OF \$400,000 FOR SAID PURPOSE BY PLEDGING THE CITY'S PART OF THE SALES TAX REIMBURSEMENT TO WHICH IT IS ENTITLED UNDER SECTION 27-65-75, MISSISSIPPI CODE OF 1972, AS MAY BE REQUIRED TO MEET THE REPAYMENT SCHEDULE HEREBY ADOPTED BY THE STATE TAX COMMISSION, WHICH REPAYMENT SCHEDULE IS AS FOLLOWS:

THE MONTHLY REPAYMENTS TO BE MADE BY THE STATE TAX COMMISSION TO THE WATER POLLUTION ABATEMENT BOND FUND FROM THE CITY OF Petal, Forrest COUNTY, MISSISSIPPI, SALES TAX REIMBURSEMENT UNDER SECTION 27-65-75, MISSISSIPPI CODE OF 1972, ARE HEREBY DETERMINED TO BE \$1,666.67 FOR A PERIOD OF 240 MONTHS FOR THE REPAYMENT OF THE \$400,000 GRANT MADE TO SAID CITY.

THE GENERAL REPAYMENT SCHEDULE HERETOFORE ADOPTED BY THE STATE TAX COMMISSION ON MAY 31, 1971, AND RECORDED IN MINUTE BOOK 6 AT PAGE 192 IS INCLUDED AS A PART OF THIS REPAYMENT SCHEDULE BY REFERENCE.

AND WHEREAS, THE CITY DESIRES TO AUTHORIZE THE STATE TAX COMMISSION TO WITHHOLD MONTHLY FROM THE AMOUNT OF SALES TAX THE STATE TAX COMMISSION IS TO REMIT TO IT UNDER SECTION 27-65-75 FOR REPAYMENT OF SAID GRANT TO THE WATER POLLUTION ABATEMENT BOND FUND UNDER THE TERMS OF SAID REPAYMENT SCHEDULE, AND THE STATE TAX COMMISSION IS AGREEABLE TO WITHHOLD MONTHLY FROM THE AMOUNT OF SALES TAX TO BE REMITTED TO THE CITY THE SUM OF \$1,666.67 AND PAY THE SUM SO WITHHELD TO THE WATER POLLUTION ABATEMENT BOND FUND UNDER THE TERMS OF SAID REPAYMENT SCHEDULE:

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF Petal, Forrest COUNTY, STATE OF MISSISSIPPI, AND ORDERED AND ADJUDGED BY THE STATE TAX COMMISSION:

THAT THE CITY OF Petal HEREBY AUTHORIZES THE STATE TAX COMMISSION TO WITHHOLD \$1,666.67 MONTHLY FROM THE AMOUNT OF SALES TAX IT IS TO REMIT TO THE CITY UNDER SECTION 27-65-75, MISSISSIPPI CODE OF 1972, FOR REPAYMENT OF THE \$400,000 GRANT TO THE WATER POLLUTION ABATEMENT BOND FUND UNDER THE TERMS OF SAID REPAYMENT SCHEDULE:

THAT THE STATE TAX COMMISSION HEREBY ADOPTS THE AFORESAID REPAYMENT SCHEDULE AND AGREES TO WITHHOLD \$1,666.67 MONTHLY FROM THE AMOUNT OF SALES TAX TO BE REMITTED TO THE CITY OF Petal FOR REPAYMENT OF \$400,000 GRANT AND TO PAY THE SUM SO WITHHELD TO THE WATER POLLUTION ABATEMENT BOND FUND UNDER THE TERMS OF SAID REPAYMENT SCHEDULE.

PASSED AND APPROVED BY THE BOARD OF ALDERMEN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, AND ORDERED AND ADJUDGED BY THE STATE TAX COMMISSION ON THIS THE DAY OF 198.

THE CITY OF PETAL STATE TAX COMMISSION

By Mayor Smith, Board Members Michael Lewis, Leroy Scott, R. L. Hullum, W. E. Boutwell, W. H. Campbell.

By Chairman, Associate Commissioner, Associate Commissioner.

Those present and voting "AYE": W. E. Boutwell, W. H. Campbell, Michael Lewis, Leroy Scott, R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented the following proofs of publication:

- 1) Ordinance 1985 (62)
2) Public Notice- Gerald Smith
3) Notice of Bond Sale
4) Resolution - School air condition loan

THEREUPON, Alderman Boutwell made a motion that the foregoing Proofs of Publication be accepted and filed. Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell, W. H. Campbell, Michael Lewis, Leroy Scott, R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented claim numbers 15807-15982 of the General Fund.

THEREUPON, Alderman Campbell made a motion to pay claim numbers 15807-15982 of the General Fund. Alderman Lewis seconded the motion.

Those present and voting "AYE": W. E. Boutwell, W. H. Campbell, Michael Lewis, Leroy Scott, R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented claim numbers 3219 - 3277 of the Water & Sewer O & M Fund.

THEREUPON, Alderman Campbell made a motion to pay claim numbers 3219-3277 of the O & M Fund. Alderman Lewis seconded the motion.

Those present and voting "AYE": W.E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, the Mayor and Board of Aldermen took up for further consideration the matter of the \$40,000.00 loan to air condition the Petal Jr. High Auditorium. Mayor Smith presented the following resolution.

IN THE MATTER OF BORROWING BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, FORREST COUNTY, MISSISSIPPI, OF THE AGGREGATE PRINCIPAL AMOUNT OF \$40,000.00 TO PROVIDE FUNDS FOR THE PURPOSE OF, AIR CONDITIONING THE PETAL JUNIOR HIGH SCHOOL AUDITORIUM

IN THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, AND THE ISSUANCE, FOR AND ON BEHALF OF PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY BOARD OF TRUSTEES OR NEGOTIABLE NOTE OR NOTES OF SAID SCHOOL DISTRICT THEREFORE AND AS EVIDENCE THEREOF

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, GIVING FINAL APPROVAL TO, AND AUTHORIZING THE BORROWING BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, FORREST COUNTY, MISSISSIPPI, OF THE AGGREGATE PRINCIPAL SUM OF \$40,000.00 TO air condition the Petal Junior High School Auditorium

AND DIRECTING THE ISSUANCE FOR AND ON BEHALF OF SAID BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY THEREFOR AND AS EVIDENCE THEREOF IN ACCORDANCE WITH AND PURSUANT TO THE PROVISIONS OF CHAPTER 30, GENERAL LAWS OF MISSISSIPPI, OF 1953, EXTRAORDINARY SESSION, AS AMENDED (SECTION 37-59-101, ET SEQ., MISSISSIPPI CODE OF 1972)

The Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, on this date, the 5th day of Nov., A.D., 1985, being a regular meeting day of the Nov., 1985, term of said Mayor and Board, took up for further consideration and final determination the matter of borrowing by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, pursuant to and under the authority, terms and provisions of Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-101, et seq., Mississippi Code 1972), for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, of the aggregate principal amount of \$40,000.00 to air condition the Petal Junior High School Auditorium in the Petal Municipal Separate School District and further, the issuance, for and on behalf of said Board of Trustees of the said School District of negotiable note or notes of the said School District therefor and as evidence thereof; and, following a full discussion of said matter and mature consideration thereof, and being fully advised in the premises, Alderman Campbell offered and moved the adoption of the following Resolution:

WHEREAS, by appropriate Resolution duly and unanimously adopted by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, on the 10th day of September A.D., 1985, and appearing of record in the City of Petal Minute Book 9 page ¹²⁵⁻128, it was found, determined and adjudicated among other things, that pursuant to the provisions of Section 1, Chapter 30, General Laws of Mississippi, of 1953, Extraordinary Session, as amended (Section, 37-59-101, Mississippi Code of 1972), the Board of Trustees of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, was authorized and empowered, in its discretion, to borrow money under the terms and provisions specified in said Act, for air conditioning Petal Junior School Auditorium and further, that pursuant to the provisions of Section 2 of said Chapter 30, General Laws of Mississippi, of 1953, Extraordinary Session, as amended (Section 37-59-103, Mississippi Code of 1972); before any money should be borrowed under the provisions of said Act, the Board of Trustees of said School District should adopt a Resolution declaring the necessity for borrowing such money, specifying the amount to be so borrowed, the date or dates of maturity thereof, how such indebtedness would be evidenced, the nature and approximate cost of the said improvements to be

purchased, and further, declaring that no funds were available in the school funds of the said School District or from any other source with which to make such purchase and renovation; and further, that such a Resolution of the said Board of Trustees of the said School District, fully complying with all of the terms and provisions of said Section 2 of said Act, had been on August 20, 1985, presented to, filed with and received by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, setting forth and declaring among other things, the necessity for borrowing the aggregate sum of \$40,000.00 for the purpose of and to be expended for air conditioning Petal Junior High School Auditorium; said funds not being available from any other source, school funds or otherwise, said indebtedness to be evidenced by negotiable note or notes of the said Petal Municipal Separate School District with added territory bearing interest at an agreed rate per annum, not to exceed eight per centum (8%), issued by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and executed by the Mayor and Clerk of the City of Petal, all as provided, and within the limitations imposed by law, said note or notes to mature in approximate equal annual installments over a period not to exceed five (5) years from the date of issuance thereof; and further that pursuant to the provisions of Section 3 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-105, Mississippi Code of 1972), the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, at its first regular meeting following the receipt of such Resolution should by appropriate Resolution duly adopted by said Board, declare its purpose and intention to authorize the borrowing of said money and to issue negotiable note or notes of the said School District therefor and as evidence thereof, said Resolution setting

authorizing the borrowing of said money and the issuance of such note or notes; and further said Resolution by its terms, required that the full and complete text thereof be published once each week for two (2) consecutive weeks in the Hattiesburg American, a daily newspaper published at Hattiesburg, Mississippi, and having general circulation of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, and being qualified to publish legal notices under the terms and provisions of Section 13-1-143, Mississippi Code of 1972, as amended, with the first publication thereof being made not less than fifteen (15) days prior to said date of 11-5-85, 1985, with the qualified electors of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, having the right and privilege of requiring the calling and holding of an election upon the question of incurring said indebtedness, authorizing the borrowing of said money and issuing such note or notes by twenty per centum (20%) of such qualified electors filing with the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, on or before said date of 11-5-85, 1985, a petition requesting such an election, all as provided by said Chapter 30, General Laws of Mississippi, of 1953, Extraordinary Session, as amended (Section 37-59-100, et seq., Mississippi Code of 1972), and other applicable provisions of law; and

WHEREAS, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, does hereby affirmatively find, sustain and determine and adjudicate that, at this time on this date 11-5-85, 1985, no petition or protest written or otherwise, of any kind and character whatsoever, opposing the borrowing of said money

forth the amount of the indebtedness to be incurred and the purpose for which the money borrowed was to be expended, and further, said Resolution so adopted to be published once each week for two (2) consecutive weeks in a newspaper having a general circulation in the said School District, with the first publication thereof being made not less than fifteen (15) days prior to the date upon which the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, would take final action upon the question of authorizing the borrowing of said money; and

WHEREAS, by said Resolution, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, declared and expressed its purpose and intention to authorize the borrowing by the said Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and to borrow, for and on behalf of the Board of Trustees of the said Petal Municipal Separate School District with added territory, the aggregate sum of \$40,000.00 to provide funds for the purpose of and to be expended for the necessary air conditioning of the Petal Junior High School Auditorium and to issue, for and on behalf of said Board of Trustees of said School District, negotiable note or notes of the said School District therefor and as evidence thereof, all pursuant to, under authority of and in accordance with the Provisions of said Chapter 30, General Laws of Mississippi, of 1953, Extraordinary Session, as amended (Section 37-59-101, et seq., Mississippi Code of 1972), and all other applicable laws, said note or notes to mature in approximate equal annual installments over a period not to exceed five (5) years from the date of issuance thereof; and further, said Resolution, by its terms, fixed the date of the 5th day of November, A.D., 1985, as the date upon which the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, proposed to, and would, take final action upon the question of

with added territory, Forrest County, Mississippi, as provided and required by law; and

WHEREAS, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, does hereby further affirmatively find, sustain and adjudicate that, all acts and things required to exist, to happen and to be done antecedent and precedent to, and in connection with, the incurring of said indebtedness, the authorizing of the borrowing of said money and the issuance of such note or notes, all as hereinabove set forth, do exist, have happened and have been done and performed, all in due, legal and proper time, form and manner as provided and required by law; and that this Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, is now fully and legally authorized and empowered by the Constitution and Statutes of the State of Mississippi of 1953, Extraordinary Session, as amended (section 37-59-101, et seq., Mississippi Code of 1972), to give final approval to the borrowing of said money and to authorize the issuance of such negotiable note or notes, and, in fact, to borrow, for and on behalf of the Board of Trustees of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, the aggregate principal amount of \$40,000.00 to provide funds for the purpose of, and to be expended for air conditioning the Petal Junior High School Auditorium and further, to issue, for and on behalf of said Board of Trustees of said Petal Municipal Separate School District with added territory, negotiable note or notes of the said School District therefor and as evidence thereof; and further, to prescribe the form, amount, terms and incidents of said negotiable note or notes; and to provide for validation thereof, if required; and to levy annually, in addition to all other taxes authorized by law, a direct continuing special tax upon all of the taxable property of

the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, in an amount sufficient to provide for the payment of the principal of and the interest accruing upon such negotiable note or notes as the same shall respectively mature and accrue according to the terms thereof, (but always within the maximum limitation of two (2) mills on the dollar of assessed valuation as provided and imposed by Section 5 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended being Section 37-59-107, Mississippi Code of 1972); and to irrevocably pledge to the payment of said negotiable note or notes and all interest accruing thereon according to the terms, tenor and effect thereof all of the proceeds derived and resulting from said annual levy of said direct continuing special tax; and to take all other steps and to do all other acts and things in connection therewith and related thereto which are necessary, appropriate or convenient in the premises;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That the borrowing, by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, of the aggregate principal sum of \$40,000.00 to provide funds for the purpose of, and to be expended for air conditioning the Petal Junior High School Auditorium and the incurring of said indebtedness be, and the same is hereby fully authorized and given full and final approval; and further, that the issuance by the said Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, acting by and through the Mayor and Municipal Clerk thereof,

respectively, for and on behalf of the said Board of Trustees of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, of negotiable note or notes of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, therefor and as evidence thereof, be, and the same is hereby approved and authorized, and said negotiable note or notes are hereby directed to be issued in the said principal amount of \$40,000.00 for the purpose herein set forth. Said indebtedness shall be evidenced by not more than five (5) negotiable notes, each of which shall be designated as "PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, AIR CONDITIONING PETAL JR. HIGH AUDITORIUM NOTES, 1985; and all of which (1) shall be dated March 1st, (2) shall be in such denominations or principal amounts as recited in the maturity schedule hereinafter set forth so that the same shall mature in approximate equal annual installments over a period not to exceed five (5) years from the date of issuance thereof; (3) shall be numbered serially in regular series from "1" to "4", both inclusive; (4) shall be made payable to the payee therein designated, or order; (5) shall specify on the face of each the purpose for which issued and the total amount authorized to be issued; (6) shall be payable, as to both the principal of and interest upon such negotiable notes, as and when due and upon surrender at their respective maturities, at the office of the Municipal Clerk of the City of Petal, Forrest County, Mississippi, in lawful money of the United States of America which is then legal tender for the payment of public and private debts; (7) shall mature, without option of prior payment, in the amounts and at the times hereinafter recited in the maturity schedule hereinafter set forth; and (8) shall bear interest at the rate hereinafter recited in the maturity schedule hereinafter set forth from the dates thereof until payment of the principal thereof, said

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI, COUNTY OF FORREST
PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT
WITH ADDED TERRITORY

PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY ERECTION, CONSTRUCTION OF EQUIPPING NOT OF 1985
PETAL, MISSISSIPPI

interest being payable annually on the 1st day of March, in each year upon the presentation of said negotiable notes (annually until final surrender upon the dates of the respective maturities) to the Municipal Clerk of The City of Petal, Forrest County, Mississippi, for the purpose of having said Municipal Clerk credit on the reverse side thereof said annual interest payments; said maturity schedule of said negotiable note or notes and the interest rate thereon as follows:

Note	Rate	Amount	Date
1	8%	\$20,000.00	March 1, 1987
2	8%	\$20,000.00	March 1, 1988

SECTION 2. That said negotiable notes shall be executed by the manual signature of the Mayor of the City of Petal, Forrest County, Mississippi, and countersigned by the manual signature of the Municipal Clerk of the City of Petal, Forrest County, Mississippi, under the seal of the City of Petal, Forrest County, Mississippi.

SECTION 3. That said negotiable notes and the registration certificate to be endorsed thereon shall be in substantially the following form, to-wit:

NOTE NO. _____ AMOUNT \$ _____

FOR FULL VALUE RECEIVED THE Petal Municipal Separate School District with added territory of Forrest County, Mississippi, acting herein by and through the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and the Mayor and Municipal Clerk thereof, respectively, pursuant to the Provision of Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-101, et seq., Mississippi Code of 1972), hereby acknowledges itself indebted, and hereby promises to pay, to _____ day of _____, A.D., 19____, or order, on the _____ day of _____, Dollars (\$ _____), the sum of _____ together with interest thereon at the rate of _____ PER CENTUM (____%) per annum from date until paid, upon surrender of this negotiable note, at maturity, at the main banking house of the said _____ The interest on this negotiable note, shall be payable on the _____ day of _____ Of each year hereafter, until the date of its maturity, upon the representation thereof at the aforesaid main banking house of the said _____ for the purpose of having credited on the reverse side hereof the aforesaid annual interest payments. Both the principal of and the interest upon this negotiable note are payable as and when due as herein set forth, in lawful money of the United States of America which is the legal tender for the payment of public and private debts; and for the prompt payment of this negotiable note and the interest accruing therein according to the terms, tenor and effect hereof, all of the proceeds produced by and derived and resulting from the annual levy upon all of the taxable property of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, of the direct continuing special tax hereinafter mentioned are hereby irrevocably pledged, this negotiable note being a binding obligation of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi; but a special and limited obligation as hereinafter set forth.

This negotiable note is one of a series of _____ () negotiable notes of like date, tenor and effect, aggregating the principal sum of _____ issued pursuant to, under the provisions and by authority of, and in fully compliance with, Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-101, et seq., Mississippi Code of 1972), by the Mayor and Board of

and Board of Aldermen of The City of Petal, Forrest County, Mississippi, acting by and through its duly authorized and empowered Mayor and Municipal Clerk, respectively, for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with Added Territory, Forrest County, Mississippi, and as evidence of the indebtedness of the said Petal Municipal Separate School District with Added Territory, Forrest County, Mississippi, to provide funds for the purpose of, and to be expended for the purpose of erecting, construction and equipping a School District Bus Barn.

It is hereby recited, declared and duly certified that all matters, facts, conditions, acts and things required to exist, to happen and to be done and performed precedent to and in connection with the issuance of this negotiable note in order to make the same a valid, legal and binding special and limited obligation of the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, do exist, have happened and have been done and performed in proper, regular, legal and due time, form and manner as required by law, including, but not limited to, an appropriate Resolution of the Mayor and Board of Aldermen of the City of Petal, Forrest County, Mississippi, duly and legally adopted on the _____ day of _____, A.D., 19____, and spread upon the Minutes of said City for said date, among other things, giving final approval to the borrowing of said money, authorizing the incurring of said indebtedness and the issuance of this negotiable note of the said Petal Municipal Separate School District with Added Territory, Forrest County, Mississippi, therefore and as evidence thereof, and providing for the levy and collection annually of a direct continuing special tax upon all of the taxable property of said Petal Municipal Separate School District with Added Territory, Forrest County, Mississippi, in an amount sufficient to provide for the payment of the interest on this negotiable note as the same accrues and becomes due and payable and to provide for the payment of the principal of this negotiable note at maturity, but not to exceed, and always within, the maximum limitation of two (2) mills on the dollar of assessed valuation, per annum, as provided and imposed by Section 5 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-107, Mississippi Code of 1972), and irrevocable pledging all of the proceeds produced by and derived and resulting from said levy and collection of said tax to the prompt payment of this negotiable note and the interest accruing thereon according to the terms, tenor and effect thereof; and that the total indebtedness of the said Petal Municipal Separate School District with Added Territory, Forrest County, Mississippi, including this negotiable note, and the entire series of which it is one, does not exceed any statutory or constitutional limitation.

IN TESTIMONY WHEREOF, the Mayor and Board of Aldermen of the City of Petal, Forrest County, Mississippi, acting herein by and through the Mayor and Municipal Clerk thereof, respectively, thereunto duly and fully authorized and empowered, for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with added Territory, Forrest County, Mississippi, and as evidence of the binding special and limited obligation and indebtedness of the said Petal Municipal Separate School District with added Territory, Forrest County, Mississippi, has caused this negotiable note to be issued and to be executed by said parties under the seal of the City of Petal, Forrest County,

II

The payee, amounts, maturity dates and numbers to appear on the face of each of said negotiable notes shall be governed by, and be in strict conformity to, the schedule of maturities hereinabove set forth as a part of this Resolution, and all other pertinent provisions of said Resolution.

SECTION 4. That, if desired or required, the negotiable notes herein authorized and directed to be issued may be submitted for confirmation and validation under the provisions of Chapter 1, Title 18 (Section 31-13-1, et seq.,) Mississippi Code of 1972, in which event an appropriate validation certificate may be endorsed upon each of said negotiable notes; and the Municipal Clerk of the City of Petal is hereby authorized, empowered and directed to take all necessary and appropriate steps to effect such validation, if desired or required, and to appropriately execute such validation certificates.

SECTION 5. That said negotiable notes, each and all, shall be registered by the Municipal Clerk of the City of Petal in her office in a book kept by her for that purpose, and upon so doing she shall endorse upon each of said negotiable notes her certificate of registration in substantially the form hereinabove set forth in Section 3 of this Resolution; and she is hereby authorized, empowered and directed so to do.

SECTION 6. That, in order to make provision for the prompt payment of the principal of and interest upon said negotiable notes as the same respectively accrue, mature and become due, there shall be levied, and there is hereby levied, annually a direct continuing special tax upon all of the taxable property within the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, sufficient in amount to produce the sums necessary for such purpose, but not to exceed, and to always be within, the maximum limitation to two (2) mills on

Mississippi, has been duly adopted, on this, the _____ day of _____, A.D., 19____.

PETAL MUNICIPAL SEPARATE
SCHOOL DISTRICT WITH ADDED
TERRITORY
PETAL, FORREST COUNTY,
MISSISSIPPI

By: _____
MAYOR, CITY OF PETAL

COUNTERSIGNED AND ATTESTED:

(SEAL) _____
MUNICIPAL CLERK, CITY OF PETAL

REGISTRATION CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF FORREST

I, PRICILLA DANIEL, Municipal Clerk of the City of Petal, Forrest County, Mississippi, and Clerk of the Mayor and Board of Aldermen in and for the City of Petal, State of Mississippi, do hereby certify that the within and foregoing negotiable note has been registered by me in a book kept in my office for that purpose as required by law.

This the _____ day of _____, A. D., 1985.

MUNICIPAL CLERK of the City of
Petal, Mississippi

(SEAL)

the dollar of assessed valuation, per annum, as provided and imposed by Section 5 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-107, Mississippi Code of 1972); and that provisions necessary and appropriate to meet and comply with this requirement of this Resolution shall, in due time, form, manner and season, annually be made; and further, that all of the proceeds produced by, and delivered and resulting from, said annual levy of said direct continuing special tax shall be, and are hereby irrevocably pledged to the prompt payment of said negotiable notes, each and all, at maturity as to both principal and interest.

SECTION 7. That the special tax hereinabove provided for and required to be levied shall be levied and collected at the same time and in the same manner as other taxes are collected, and shall be in addition to all other taxes authorized by law; and said special tax so levied shall be collected by the Tax Collector of the City of Petal, at the same time and in the same manner as other taxes are collected; and the proceeds derived therefrom, when so collected, shall be credited, deposited and paid into that certain fund to be established and designated and paid into that certain fund to be established and designated "Petal Municipal Separate School District with Added Territory Loan Warrant Fund", and the moneys here directed to be credited to and deposited in said fund shall be used solely and exclusively for the purpose herein required, designated and set forth, to-wit: payment of principal of and interest on such negotiable notes, and shall not be used for any other purpose. That said fund shall be maintained and administered by and through the Municipal Clerk of the City of Petal, Forrest County, Mississippi, as all other bond, interest and sinking funds are maintained and administered.

payment by said lender so such sum and accrued interest, if any; and such proceeds shall be placed in a special fund and shall be expended solely and only for the purpose for which issued as set forth in this Resolution; and further, if a balance shall remain of such proceeds after such purpose shall have been accomplished such balance shall forthwith be transferred to the said "Petal Municipal Separate School District with Added Territory Loan Warrant Loan".

SECTION 9. That all Orders, Resolutions and other proceedings of this Mayor and Board, and all acts and things had been done and performed by any party whomsoever in accordance therewith and pursuant to the authority thereof be, and each and all of the same are hereby, in all respects and in every particular, ratified, adopted, approved and confirmed.

SECTION 10. That all orders, resolutions or other proceedings of this Board in conflict with, or contravention of, the provisions of this Resolution shall be, and the same are hereby, cancelled, annulled, repealed, rescinded, set aside and held for naught.

Alderman Scott, seconded the motion to adopt the foregoing Resolution, and, the question being put to a roll call vote, the result thereof was as follows:

ALDERMAN	<u>W. E. Boutwell</u>	VOTED	<u>YEA</u>
ALDERMAN	<u>W. H. Campbell</u>	VOTED	<u>YEA</u>
ALDERMAN	<u>Leroy Scott</u>	VOTED	<u>YEA</u>
ALDERMAN	<u>Michael Lewis</u>	VOTED	<u>YEA</u>
ALDERMAN	<u>R. L. Hullum</u>	VOTED	<u>YEA</u>

The motion having received the unanimous affirmative vote of the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, the Mayor declared the motion duly carried and the Resolution duly and legally adopted on this the 5th day of November, A.D., 1985.

WHEREAS, Mayor Smith presented the following letter of resignation from Mary Hazel Waites, dispatcher, effective 10-17-85.

October 17, 1985

H. M Bounds
Chief of Police
City of Petal

Dear Chief Bounds:

Please accept my resignation as a dispatcher for the Petal Police Department, effective Thursday, Oct. 17, 1985.

I wish to be paid for any annual leave that I have accrued.

Thank you,

/s/ Mary Hazel Waites

THEREUPON, Alderman Campbell made a motion to accept the foregoing letter of resignation. Alderman Scott seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Alderman Boutwell made a motion upon the recommendation of the Police Committee to vacate the office of City Prosecutor currently being held by Jay Jernigan, pursuant to the authority retained by the Mayor and Board of Aldermen

in Minute Book 9, page 61, July 2, 1985, and that the office of City Prosecutor remain unfilled until the further order of the Mayor and Board of Aldermen, effective November 5, 1985. Alderman Campbell seconded the motion.

Those present and voting "AYE" W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Alderman Campbell made a motion to adopt the following order hiring Thurman Foster Buchanan as dispatcher effective 11-3-85 at a rate of pay of \$4.4896 per hour. Alderman Boutwell seconded the motion.

ORDER

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi, deem it necessary to employ help in the Police Department.

IT IS THEREFORE ORDERED, that Thurman Foster Buchanan be and he is hereby employed as a dispatcher in the Police Department at a rate of pay of \$4.4896 per hour, effective 11-3-85, to serve until further orders of the Mayor and Board of Aldermen of the City of Petal, Mississippi.

SO ORDERED, by the Mayor and Board of Aldermen of the City of Petal, Mississippi on this the 5th day of November, A.D., 1985

Those present and voting "AYE": W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Alderman Campbell made a motion to authorize the City Clerk to advertise for bids for 2 1986 Police Cars. Alderman Lewis seconded the motion.

Those present and voting "AYE": W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Alderman Hullum presented the following quotations for hand held radios for the Civil Defense Director.

J.R.'s CAR STEREO & SATELLITE TV
302 New Richton Road
PETAL, MISSISSIPPI 39465
Phone 545-7888

Petal Fire Dept. 11-14-85

QTY	DESCRIPTION	PRICE	AMOUNT
1	mcp-h-606A 6-watt 6channel Regency hand-held		
1	MA-185 charger		
1	MA/82 Carrying CASE		
1	154.400 channel		
1	Statewide channel		
			\$600.00

BEAUMONT COMM.
P.O. BOX 267
PETAL, MS.



THE INTELLIGENT CHOICE
IN FM TWO-WAY RADIO

EQUIPMENT PROPOSAL

PROPOSAL FOR: PETAL FIRE DEPT DATE 11-8-85 PAGE 1 OF 1

REF: R. L. HULLUM

ITEM	QUANTITY	PART NUMBER	DESCRIPTION	PRICE EACH	TOTAL
1	1 ea	70-152	PORTABLE, 5WATT, 8 CHANNELS INSTALLED, CHARGE, CARRYING CASE		\$407.15

YOUR REQUEST FOR A CIVIL DEFENSE
CHARGE HAS BEEN FILLED.

TERMS: _____ % down Net _____ days.	Total Equipment Cost	\$ 407.15
Lease or installment purchase contract:	Labor, Installation and Test	\$ _____
\$ _____ per mo for _____ years.	Tax	\$ - RMP -
Other _____	Total Purchase	\$ 407.15
Proposal valid for: _____ days.	Frequency Coord /License	\$ _____
Prepared by: <u>RA BEAUMONT</u>	Total	\$ _____
Date: _____	Less Down Payment	\$ _____
Accepted by: _____	Amount Due	\$ 407.15

MIDLAND LMR LAND MOBILE RADIO THE INTELLIGENT CHOICE IN FM TWO WAY RADIOS
CUSTOMER COPY - WHITE DEALER COPY - YELLOW MIDLAND COPY - PINK
MIDLAND COPY MUST BE MAILED TO ATTN: LMR SALES MANAGER MIDLAND INTERNATIONAL
1800 N. TOPPING K.C. MO. 64120

MOTOROLA Communications and Electronics Inc.

COST AND EQUIPMENT REQUIREMENTS

PREPARED FOR: Petal Fire Department
Assn. Chief Max McCardle
PO BOX 564
Petal, MS 39465

QTY.	DESCRIPTION	UNIT PRICE	EXTENDED PRICES
5	H33HMB1124 N HT90 Series Handie-Talkie with 5 watt transmitter, 2 channels transmit and receive, Heliflex antenna, urethane carrying case with "T" strap and nichol-cadmium battery.	516 26	2581 30
5	NLN7645 Desktop regular rate charger	51 67	258 35
Total		\$567 93	
Per Unit		17 00	
		\$584 93	
EXTENDED TOTAL			2839 65
INSTALLATION AND MAINTENANCE			
FCC certification @ \$17			85 00
REMARKS:			
State contract #5-725-01218			EXTENDED TOTAL 2924 65
TERMS: Net 30 days from invoice date			SALES/USE TAX exempt
PRICES QUOTED ARE F.O.B. CHICAGO ILL. QUOTATION GOOD FOR 30 DAYS.			
DELIVERY: SHIPMENT FROM CHICAGO IN APPROX. 60 DAYS FROM RECEIPT OF ORDER.			TOTAL 2924 65
QUOTATION PREPARED BY: J.D. Haft	ACCEPTED BY:		
DATE: 7-2-85	DATE:		

RECEIVED
NOV 4 1985
CITY OF PETAL
PETAL, MISSISSIPPI

Re confirmed by telephone conversation 11-1-85

REGION COPY

THEREUPON, Alderman Scott made a motion to purchase the hand held radio from Beaumont Communications at \$407.15, Alderman Boutwell seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY" None

WHEREAS, Alderman Lewis made a motion to adopt the following order reinstating Stanley Romines salary to \$7.0686 per hour upon receipt of his letter of request. Alderman Boutwell seconded the motion.

ORDER

WHEREAS, the Mayor and Board of Aldermen deem it necessary to reinstate the salary of Stan Romines, employed in the Water Dept.

IT IS THEREFORE ORDERED, that Stanley Romines salary be reinstated at the rate of pay of \$7.0686 per hour effective 11-10-85 or until further orders of the Mayor and Board of Aldermen of the City of Petal, Mississippi.

SO ORDERED, by the Mayor and Board of Aldermen of the City of Petal, Mississippi on this the 5th day of November, A.D., 1985.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

THEREUPON, Alderman Campbell made a motion to adjourn. Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
R. L. Hullum
Michael Lewis

Those present and voting "NAY": None

There being no further business, the regular meeting of the Mayor and Board of Aldermen was adjourned on this the 5th day of November, A.D., 1985.


SIDNEY O. SMITH, MAYOR

(SEAL)

ATTEST:


PRISCILLA C. DANIEL, CITY CLERK

BE IT REMEMBERED that there was begun and held the regular meeting of the Mayor and Board of Aldermen of the City of Petal, Mississippi, at 7:30 P.M., on Tuesday, November 19, 1985 in the Board Room of said City.

Those present: Mayor Sidney O. Smith
City attorney: Thomas Tyner
Aldermen: W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum
Others present: Mrs. N. T. Hogan
Roger Phillips
Paul Shows
Burrel Kyzar
Pete Cotting
Bill Ledbetter
and others

The Mayor declared a quorem present and declared the City Council in session. The invocation was offered by W. H. Campbell.

The minutes of the regular meeting of November 5, 1985 were read by Priscilla C. Daniel.

THEREUPON, Alderman Boutwell made a motion that the foregoing minutes be accepted as read. Alderman Campbell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
Michael Lewis
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, the hour of 7:30 P.M. having arrived, the Mayor and Board of Aldermen proceeded to open and read the sealed bids for one (1) used front end loader. The bids read as follows, to-wit:

SEE

NEXT